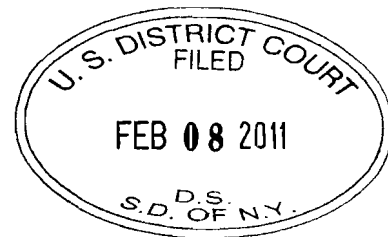


UNITED STATES JUDICIAL PANEL
on
MULTIDISTRICT LITIGATION



IN RE: COMMODITY EXCHANGE, INC., SILVER FUTURES
AND OPTIONS TRADING LITIGATION

MDL No. 2213

TRANSFER ORDER

Before the Panel: Plaintiff in an action (*DePaoli*) pending in the Eastern District of New York has moved, pursuant to 28 U.S.C. § 1407, to centralize this litigation in the Eastern District of New York, while plaintiff in an action (*Nalven*) pending in the Southern District of New York has separately moved for centralization in that latter district.

Most responding plaintiffs support centralization in the Southern District of New York, but plaintiffs in a potential tag-along action pending in the Northern District of Illinois argue for centralization in that district. Responding defendants JPMorgan Chase & Co., JP Morgan Clearing Corp., JP Morgan Securities Inc., J.P. Morgan Futures Inc., HSBC Securities (USA) Inc., and HSBC Bank USA, National Association, support centralization in either of the two suggested New York districts.

This litigation currently consists of seven actions: six pending in the Southern District of New York and one pending in the Eastern District of New York, as listed on Schedule A.¹

On the basis of the papers filed and hearing session held, we find that these seven actions involve common questions of fact, and that centralization under Section 1407 in the Southern District of New York will serve the convenience of the parties and witnesses and promote the just and efficient conduct of the litigation. All seven actions share factual issues as to whether the JPMorgan and HSBC defendants conspired to and did manipulate the prices of silver futures and options contracts traded on Commodity Exchange, Inc. Centralization under Section 1407 will eliminate duplicative discovery, prevent inconsistent pretrial rulings on class certification, discovery, and other pretrial issues, and conserve the resources of the parties, their counsel and the judiciary.

* Judge John G. Heyburn II and Judge Kathryn H. Vratil took no part in the disposition of this matter.

¹ The Panel has been notified of 39 additional related actions. Those actions and any other related actions are potential tag-along actions. See Rules 1.1(h), 7.1, and 7.2.

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RUBY J. KRAJICK, CLERK

BY


Deputy Clerk

- 2 -

We conclude that the Southern District of New York is an appropriate transferee district for pretrial proceedings in this litigation. A majority of the domestic defendants are located in that district, and thus many witnesses and discoverable documents are likely to be found there. In addition, a substantial majority of the constituent and potential tag-along actions are pending in that district (including the first-filed action), and Judge Robert P. Patterson, Jr., an experienced transferee judge, is eminently qualified to handle this litigation.

IT IS THEREFORE ORDERED that, pursuant to 28 U.S.C. § 1407, the action listed on Schedule A and pending outside the Southern District of New York is transferred to the Southern District of New York and, with the consent of that court, assigned to the Honorable Robert P. Patterson, Jr., for coordinated or consolidated pretrial proceedings with the actions pending in that district and listed on Schedule A.

PANEL ON MULTIDISTRICT LITIGATION



David R. Hansen
Acting Chairman

W. Royal Furgeson, Jr.
Barbara S. Jones

Frank C. Damrell, Jr.
Paul J. Barbadoro

**IN RE: COMMODITY EXCHANGE, INC., SILVER FUTURES
AND OPTIONS TRADING LITIGATION**

MDL No. 2213

SCHEDULE A

Eastern District of New York

Christopher DePaoli v. JPMorgan Chase & Co., et al., C.A. No. 1:10-05054

Southern District of New York

Brian J. Beatty v. JP Morgan Chase & Co., et al., C.A. No. 1:10-08146

Peter Laskaris v. JPMorgan Chase & Co., et al., C.A. No. C.A. No. 1:10-08157

Paul D. Kaplan v. JP Morgan Chase & Co., et al., C.A. No. 1:10-08180

Blackbriar Holdings, LLC v. JP Morgan Chase & Co., et al., C.A. No. 1:10-08254

Eric Nalven v. JPMorgan Chase & Co., et al., C.A. No. 1:10-08284

Carl F. Loeb v. JPMorgan Chase & Co., et al., C.A. No. 1:10-08288